

UNITED STATES DISTRICT COURT
DISTRICT OF PUERTO RICO

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In re:

THE FINANCIAL OVERSIGHT AND
MANAGEMENT BOARD FOR PUERTO RICO,

as representative of

THE COMMONWEALTH OF PUERTO RICO,
et al.,

Debtors.

PROMESA
Title III

No. 17 BK 3283-LTS
(Jointly Administered)

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[Response to Docket #19427; related to #19422 and #19400]

**OBJECTION TO REVISED PROPOSED FINDINGS OF FACT AND CONCLUSIONS
OF LAW (THIS OBJECTION IS FILED BY INDIVIDUAL GO AND PBA
BONDHOLDER PETER C. HEIN)**

Dated: December 10, 2021

TABLE OF ABBREVIATIONS AND CITATIONS

#	Docket entries are referred to in the form of “# <u> </u> ”
“COFINA”	Puerto Rico Sales Tax Financing Corporation
“Commonwealth”	Commonwealth of Puerto Rico
FF/CL	Debtors’ proposed Findings of Fact and Conclusions of Law dated November 28, 2021 (#19366)
GO bonds	General obligation bonds issued by the Commonwealth of Puerto Rico for which the full faith credit and taxing power of the Commonwealth is pledged
PBA bonds	Bonds issued by Puerto Rico Public Building Authority “secured by a pledge” of certain rentals and “further secured by the guaranty of the Commonwealth”
Revised FF/CL	Debtors’ proposed Revised Findings of Fact and Conclusions of Law dated December 6, 2021 (#19427)

Peter C. Hein, a GO and PBA bondholder who purchased in the 2009 through March 2012 time period, at times that Puerto Rico GO and PBA bonds were rated investment grade and years before PROMESA was even in prospect, files this objection to FOMB's revised proposed findings of fact and conclusions of law in connection with confirmation of Modified Eighth Amended Plan (#19427).

I have previously filed objections to FOMB's proposed findings of fact and conclusions of law in connection with confirmation of Modified Eighth Amended Plan (#19422 and #19400, objecting to #19366), an objection to confirmation (#18575), declarations in support of such objection (including #19047), a court-authorized sur-reply to FOMB's 10/27/2021 and 10/28/2021 supporting and reply briefs (#19093), objections to the proposed order and judgment confirming the plan (#19218 and #18647), and a supplement to my objection to the proposed order and judgment confirming the Plan (#19446). I have also submitted exhibits into evidence (*see* #19172 and #19352), presented argument on certain issues on which the Court entertained argument, presented an opening statement and a closing argument, and filed papers in connection with prior proceedings in this Title III case.

Continued assertion of objections to FOMB's revised FF/CL

Based on a review of #19427, including the blackline version included in #19427, it appears that #19427 makes only minor changes to FOMB's FF/CL (#19366) and does not resolve my prior objections. I do not believe I am required to file a further response to #19427, in addition to my prior objections and filings summarized above. However, for the avoidance of doubt, I state that I continue to maintain my objections to #19427, including those previously asserted in my objection (filed as #19422 and #19400) to FOMB's FF/CL (#19366) and in my other objections, papers and arguments summarized above.

Responses to new matter in FOMB's proposed order and judgment (#19368 and #19325)

As noted in #19446, my Supplement to Objection to Revised Proposed Order and Judgment confirming the Plan (#19368 and #19325), new material in FOMB's #19325 and #19368 revised proposed order and judgment had been addressed in my Objection to FOMB's Proposed Findings of Fact and Conclusions of Law (#19400, filed 12-1-2021, and a corrected version, #19422, filed 12-6-2021). That new matter in #19368 and #19325 continues to be addressed in Sections XXIV and VIII.A.2 of #19422 and #19400 as follows:

Response to new matter in FOMB Order and Judgment ¶¶ 56-61 and 64-65 (Release provisions, however denominated, including releases denominated “exculpation”)(#19368-page-65-to-79 and 80-to-83-of-231): My response appears in Section XXIV. #19422-page-60-to-70-of-103; #19400-page-60-to-70-of-73.

Response to new FOMB Order and Judgment ¶¶ 87 (Identification of Additional Retail Investors/Retail Support Fee) and Exhibit E (Notice of Retail Investor Certification)(#19368-page-91-to-93 and 110-to-115-of-231): My response appears in Section VIII.A.2. #19422-page-24-to-29-of-103 and #19400-page-24-to-29-of-73.

December 10, 2021

Respectfully Submitted,

/s/ Peter C. Hein

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Claim 10696 and 174229
GO Bonds: 500,000 par amount, plus
unpaid interest to date
[5 separate CUSIPS: 74514LVX2
74514LWA1
74514LWM5
74514LWZ6
74514LB63]

PBA Bonds: 200,000 par amount, plus
unpaid interest to date
[CUSIP: 745235M24]

Declaration pursuant to 28 U.S.C. § 1746

I declare under penalty of perjury that the factual statements in the foregoing objection are true and correct to the best of my knowledge and belief.

Executed on this 10th day of December 2021

/s/ Peter C. Hein
Peter C. Hein

Certificate of Service

I, Peter C. Hein, certify that I have caused the foregoing “Objection To Revised Proposed Findings Of Fact And Conclusions Of Law (This Objection Is Filed By Individual GO And PBA Bondholder Peter C. Hein)” to be served via the Court’s CM/ECF system.

December 10, 2021

/s/ Peter C. Hein

Peter C. Hein